

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

UNITED STATES OF AMERICA

v.

FREDRICK SCHULMAN

Hon. Robert Kirsch

Crim. No. 24-497 (RK)

Order Modifying Conditions of
Release

THIS MATTER having come before the Court upon the application of the United States Attorney's Office and the Fraud Section of the Department of Justice (Martha K. Nye, Assistant United States Attorney, and Siji Moore, Trial Attorney), on notice to the defendant Fredrick Schulman (Justin Weitz, Esq.), to modify the defendant's conditions of release; and the defendant having previously pled guilty to a Criminal Information on August 1, 2024, and the date of defendant's sentencing still yet to be determined; and the parties acknowledging that on February 4, 2025, the Allegheny County District Attorney's Office issued a criminal complaint charging defendant Schulman with seven criminal offenses (the "Allegheny Charges"); and Schulman denying and intending to enter a plea of not guilty to the Allegheny Charges; and Allegheny County having issued a warrant for defendant Schulman's arrest; and the parties having conferred about this change of circumstances and the application of factors as set forth in 18 U.S.C. § 3142; and the defendant Fredrick Schulman having consented to the modification of his conditions of release as described below; and for good cause shown;

IT IS ORDERED this 11th day of February, 2025, that the defendant's conditions of release are hereby amended to include the following new conditions:

1. The defendant shall be placed on location monitoring. The defendant shall arrange for the installation of all necessary equipment within 24 hours of the entry of this Order;
2. The defendant shall abide by the terms of a curfew as set by Pretrial Services, to include accommodations for the medical needs of the defendant and his dependent wife. Outside of the terms of the determined curfew, defendant shall be confined to his residence, as approved by Pretrial Services;
3. The defendant is prohibited from participating in any commercial or residential real estate business, including but not limited to managing property, financing the purchase or renovation of property, or selling property (with the exception of the defendant's home address identified in the draft presentence report ("PSR")), except as approved by the Government;
4. The defendant is prohibited from operating, managing, or advising NB Affordable, Rhodium Capital Advisors, or any other commercial or residential real estate business entity, except as approved by the Government;
5. The defendant is prohibited from communicating with current and former employees of NB Affordable or Rhodium Capital Advisors, except as approved by the Government;

6. The defendant is prohibited from raising capital, seeking loans, or obtaining financing on his own behalf or on behalf of any commercial or residential real estate business entity;
7. The defendant is required to notify lenders of a change in ownership, management, or control of LLCs (or any other business entity) or properties he owned, controlled, or managed; and
8. The defendant is required to seek approval from Pretrial Services for reimbursements or loan draws to entities owned, managed, or controlled by himself or Mark Silber.

IT IS FURTHER ORDERED that all other conditions of release are unmodified and shall remain in place until further order of the Court.



ROBERT KIRSCH
UNITED STATES DISTRICT JUDGE

I hereby consent to the
form and entry of this order:

s/ Martha K. Nye
Martha K. Nye
Assistant United States Attorney

Siji Moore
Trial Attorney

/s/ Justin Weitz
Justin Weitz, Esq.
Attorney for Fredrick Schulman